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Trustee for Bluewater Investment Trust 2017-1
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

IN RE:

Ifeoma E. Ezekwo

Debtor

-----X

:CASE NO.: 19-13868

:

:CHAPTER: 13

:

:HON. JUDGE.:

:Rosemary Gambardella

:

:HEARING DATE:

:May 1, 2019 at 8:30am

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NOTICE OF OBJECTION TO CONFIRMATION OF PLAN

PLEASE TAKE NOTICE that Selene Finance LP as servicer for U.S. Bank National Association, not individually but solely as Trustee for Bluewater Investment Trust 2017-1 (“Secured Creditor”), the holder of a mortgage on real property of the debtor(s), by and through its undersigned attorneys, hereby objects to the confirmation of the Chapter 13 Plan on grounds including:

1. Secured Creditor is the mortgagee pursuant to the Note and Mortgage executed by Ifeoma E. Ezekwo (“Debtor”) on September 30, 2005, pledging the real property located at 314-316 Broadway, Paterson, NJ 0501 (the “Property”) as security.

2. Debtor(s) plan fails to provide for the claim of Secured Creditor. The objecting creditor is due arrears of approximately \$320,952.47 with an estimated total claim amount of \$687,849.50 which will be set forth in a Proof of Claim 1-1 filed prior to the bar date.
3. Debtor(s) plan as proposed appears to contemplate that there will be no cure for the prepetition arrears of Secured Creditor unless or until the property is sold. Moreover, the debtor(s) are obligated to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C § 1322 (b)(5) and the proposed plan proposes to complete the sale by February 26, 2020; which according to the Secured Creditor is not a reasonable time for completion of this sale. Accordingly, in the event that the ongoing sale efforts are not successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C. § 1325(a)(1).
4. Debtor's proposed plan fails to indicate the value of the property or if there is equity to provide Secured Creditor with a total payoff of the amount owed. Secured Creditor shall supply a valuation of the property.
5. Debtor(s) seeks to modify the rights of Secured Creditor, which is the holder of a claim secured only by a security interest in real property.
6. Debtor's proposed plan fails to provide any supporting information or documentation regarding the sale, retaining a broker, listing agreement etc. If there is in fact equity in the property, Secured Creditor objects to any order unless the loan is paid in full based off a payoff provided at closing.
7. Debtor(s) proposed plan fails to comply with the requirements of the Bankruptcy Code and is not proposed in good faith.
8. Debtor(s) proposed plan does not provide that Secured Creditor retain its lien.
9. Debtor(s) proposed plan is not feasible.
10. Debtor(s) proposed plan fails to comply with other applicable provisions of Title 11.

In the event any portion of the claim is deemed to be an unsecured claim as defined by the Code, objection is hereby made pursuant to 11 U.S.C § 1325(a)(4) and 1325(b), et seq. unless the plan provides for full payment of the claim.

FRIEDMAN VARTOLO LLP
85 Broad Street Suite 501
New York, New York 10004
Attorneys for Secured Creditor,

Selene Finance LP as servicer for U.S.
Bank National Association, not
individually but solely as Trustee for
Bluewater Investment Trust 2017-1

By: /s/ Jonathan Schwalb
Jonathan Schwalb, Esq.

Date: March 27, 2019

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

Jonathan Schwalb, Esq.
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85 Broad Street, Suite 501
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Attorneys for Selene Finance LP as servicer for
U.S. Bank National Association, not individually
but solely as Trustee for Bluewater Investment
Trust 2017-1

In Re:
Ifeoma Ezekwo

Case No.: 19-13868
Chapter: 13
Adv. No.: _____
Hearing Date: May 1, 2019 at 8:30 AM
Hon. Judge: Rosemary Gambardella

CERTIFICATION OF SERVICE

1. I, Theodore Weber :
☐ represent _____ in the this matter.
☒ am the secretary/paralegal for Jonathan Schwalb, Esq., who represents
Selene Finance LP in the this matter.
☐ am the _____ in the this case and am representing myself.
2. On March 27, 2019, I sent a copy of the following pleadings and/or documents
to the parties listed in the chart below.
- Notice of Objection to Confirmation of Plan
3. I certify under penalty of perjury that the above documents were sent using the mode of service
indicated.

Date: March 27, 2019

/s/ Theodore Weber
Signature

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Ifeoma Ezekwo 400 Tenaflly Road, #1002 Tenaflly, NJ 07670	Debtor(s)	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Andrew G. Greenberg Law Offices of Andrew G. Greenberg 4400 Route 9 South, Suite 1000 Freehold, NJ 07728	Debtor(s) Attorney	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Marie-Ann Greenberg Chapter 13 Standing Trustee 30 Two Bridges Rd Suite 330 Fairfield, NJ 07004	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)